

## **NOTICE**

**Benefits paid under the Accelerated Benefits provision will reduce the Death Benefit payable for life insurance.**

**Benefits payable under the Accelerated Benefits provision may be taxable. If so, the Employee or the Employee's beneficiary may incur a tax obligation. As with all tax matters, an Employee should consult with a personal tax advisor to assess the impact of this benefit. Accelerated Benefits are not payable if life insurance coverage under the Policy is not in force.**

TL-004788

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LIFE INSURANCE COMPANY OF NORTH AMERICA  
1601 CHESTNUT STREET  
PHILADELPHIA, PA 19192-2235  
(800) 732-1603 TDD (800) 552-5744  
A STOCK INSURANCE COMPANY

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GROUP POLICY

**POLICYHOLDER:** TRUSTEE OF THE NATIONAL CONSUMER  
INSURANCE TRUST

**SUBSCRIBER:** Universities Research Association, Inc.

**POLICY NUMBER:** FLX-960346

**POLICY EFFECTIVE DATE:** January 1, 2004

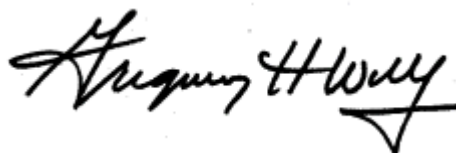
**POLICY ANNIVERSARY DATE:** January 1

This Policy describes the terms and conditions of coverage. It is issued in Delaware and shall be governed by its laws. The Policy goes into effect on the Policy Effective Date, 12:01 a.m. at the Policyholder's address.

In return for the required premium, the Insurance Company and the Policyholder have agreed to all the terms of this Policy.



Susan L. Cooper, Secretary



Gregory H. Wolf, President

## TABLE OF CONTENTS

SCHEDULE OF BENEFITS .....	1
SCHEDULE OF BENEFITS FOR CLASS 1 .....	2
ELIGIBILITY FOR INSURANCE .....	6
EFFECTIVE DATE OF INSURANCE .....	6
TERMINATION OF INSURANCE .....	7
CONTINUATION OF INSURANCE .....	7
LIFE INSURANCE BENEFITS .....	10
LIFE INSURANCE EXCLUSIONS .....	12
CLAIM PROVISIONS .....	12
ADMINISTRATIVE PROVISIONS .....	14
SCHEDULE OF RATES .....	17
GENERAL PROVISIONS .....	19
DEFINITIONS .....	20
SCHEDULE OF AFFILIATES .....	23

## **SCHEDULE OF BENEFITS**

### **Premium Due Date**

Premiums are due in arrears on the date coinciding with the day of the Policy Anniversary Date or the last day of the month, if earlier.

### **Classes of Eligible Employees**

Class 1	All active Full-time and Part-time Employees of the Employer, excluding day workers and summer workers.
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## **SCHEDULE OF BENEFITS FOR CLASS 1**

### **Eligibility Waiting Period**

The Eligibility Waiting Period is the period of time the Employee must be in Active Service to be eligible for coverage. It will be extended by the number of days the Employee is not in Active Service.

For Employees hired on or  
before the Policy Effective Date: No Waiting Period.

For Employees hired after  
the Policy Effective Date: No Waiting Period.

## **LIFE INSURANCE BENEFITS**

### **Employee Benefits**

Basic Benefit	1 times Annual Compensation rounded to the nearest \$1,000, if not already a multiple thereof.
Guaranteed Issue Amount:	the lesser of 1 times Annual Compensation or \$300,000
Maximum Benefit:	the lesser of 1 times Annual Compensation or \$300,000

Voluntary Benefit	1 or 2 times Annual Compensation rounded to the nearest \$1,000, if not already a multiple thereof.
Guaranteed Issue Amount:	the lesser of 2 times Annual Compensation or \$300,000 when combined with the Basic Guaranteed Issue Amount, or an amount equal to the Life Insurance Benefit in effect on the termination date of the Prior Plan
Maximum Benefit:	the lesser of 2 times Annual Compensation or \$300,000 when combined with the Basic Maximum Benefit Amount

Age Based Reductions	Life Insurance Benefits for an Employee age 70 or older are payable as follows:
Age 70-74	65% of Life Insurance Benefits
Age 75-79	45% of Life Insurance Benefits
Age 80 & Over	30% of Life Insurance Benefits

### **Continuation Options**

For Disability	
Maximum Benefit Period:	Lifetime of the Employee
Applicable Coverages:	Basic Life Insurance Benefits for the Employee.

For Leave of Absence	
Maximum Benefit Period:	24 months

For Family Medical Leave	
Maximum Benefit Period:	12 weeks

Waiver of Premium	
Benefit Waiting Period	9 months from the date the Employee's Active Service ends
Maximum Benefit Period	To Age 65
Applicable Coverages	Voluntary Life Insurance Benefits for the Employee, his or her Spouse and Dependent Children, if any.
Portability Options For Employees	See the Former Employee and Spouse of Former Employee sections in this Schedule of Benefits for the amounts of insurance an Insured is eligible to continue under this option.
Terminal Illness Benefit	50% of Life Insurance Benefits in force on the date the Insured is determined by the Insurance Company to be Terminally Ill, subject to a Maximum Benefit of \$100,000.

#### Automatic Increase Feature

If an Employee's Voluntary Life Insurance Benefit is based on Annual Compensation, it will automatically increase. The amount of the increase may be up to 25% of the Employee's previous salary. It will automatically increase, subject to the conditions below.

#### Conditions for Automatic Increase:

1. the Employer provides the Insurance Company with the required notice of an increase in Annual Compensation;
2. the Employee is in Active Service on the effective date of the increase; and
3. the total benefit does not exceed the Guaranteed Issue Amount.

If an Employee is not in Active Service on that date, his or her benefit will not increase until he or she returns to Active Service.

An Employee will be required to satisfy the Insurability Requirement for an increased amount if:

1. he or she initially elects a Voluntary Life Insurance Benefit that is less than or equal to the Guaranteed Issue Amount and his or her benefit plus the automatic increase would exceed it; and
2. he or she has not been approved by the Insurance Company for a Voluntary Life Insurance Benefit in excess of the Guaranteed Issue Amount.

An Automatic Increase will become effective on the effective date of the Employee's increase in Annual Compensation, or if later, the date the Insurance Company approves any required Insurability Requirement.

If an Employee is initially approved for a Voluntary Life Insurance Benefit in excess of the Guaranteed Issue Amount, it will not increase in excess of the Maximum Benefit Amount.

If an Employee revokes this Automatic Increase Feature, he or she may not elect it at a later date. If an Employee has not enrolled for the Automatic Increase Feature, he or she must satisfy the Insurability Requirement before any increase based on an increase in Annual Compensation becomes effective.

#### Increases and Decreases in Coverage

An eligible Employee may enroll for or increase his or her Voluntary Term Life Insurance Benefits, at any time, only if he or she satisfies the Insurability Requirement. Any amount the Insurance Company approves is effective on the date the Insurance Company agrees in writing to insure the Employee.

An Employee may reduce Insurance Benefits at any time. The reduced amount will be effective on the date the Insurance Company receives the completed change form.

### **Spouse Benefits**

#### **Voluntary Benefit**

Option 1	\$5,000
Option 2	\$10,000
Guaranteed Issue Amount:	\$10,000,

or an amount equal to the Life Insurance Benefit in effect on the termination date of the Prior Plan

#### **Portability Options For Spouse**

See the Former Spouse section in this Schedule of Benefits for the amounts of insurance an Insured is eligible to continue under this option.

#### **Terminal Illness Benefit**

50% of Life Insurance Benefits in force on the date the Insured is determined by the Insurance Company to be Terminally Ill.

### **Dependent Child Benefits**

#### **Voluntary Benefit**

Option 1	\$2,000
Option 2	\$4,000

The Maximum Benefit for a Dependent Child who is less than 6 months old is \$4,000.

The Employee may select one of the options shown above for a Spouse. If the Employee elects coverage for Dependent Children, each eligible child will be insured for the amount corresponding to the option selected for the Spouse.

#### **Portability Options For Dependent Children**

See the Former Dependent Child section in this Schedule of Benefits for the amounts of insurance an Insured is eligible to continue under this option.

### **Former Employee Benefits**

#### **Amount of Insurance**

An amount elected subject to the Maximum Benefit amount for Voluntary Life Insurance Benefits allowable to an Employee, less any amount of conversion insurance issued under the Conversion Privilege for Life Insurance.

Any amount elected in excess of the Voluntary Life Insurance Benefits in effect on the date he or she no longer qualifies as an Employee will be effective on the date the Insurance Company agrees in writing to insure him or her.

#### **Maximum Benefit Period**

To Age 70

#### **Terminal Illness Benefit**

50% of Life Insurance Benefits in force on the date the Insured is determined by the Insurance Company to be Terminally Ill, subject to a Maximum Benefit of \$100,000.

### **Spouse of Former Employee Benefits**

Amount of Insurance                      An amount elected subject to the Maximum Benefit amount for Life Insurance Benefits available to a Spouse.

Any amount elected in excess of the Life Insurance Benefits in effect on the date the Employee's employment with the Employer ends will be effective on the date the Insurance Company agrees in writing to insure him or her.

Maximum Benefit Period                      To Age 70

Terminal Illness Benefit                      50% of Life Insurance Benefits in force on the date the Insured is determined by the Insurance Company to be Terminally Ill.

### **Former Spouse Benefits**

Amount of Insurance                      An amount elected subject to the Maximum Benefit amount for Life Insurance Benefits available to a Spouse.

Any amount elected in excess of the Life Insurance Benefits in effect on the date he or she no longer qualifies as a Spouse will be effective on the date the Insurance Company agrees in writing to insure him or her.

Maximum Benefit Period                      To Age 70

Terminal Illness Benefit                      50% of Life Insurance Benefits in force on the date the Insured is determined by the Insurance Company to be Terminally Ill.

### **Former Dependent Child Benefits**

Amount of Insurance                      Units of \$25,000  
    Guaranteed Issue Amount:                      \$25,000  
    Maximum Benefit:                      \$50,000

Maximum Benefit Period                      To Age 70

TL-004774



## **ELIGIBILITY FOR INSURANCE**

### **Classes of Eligible Persons**

A person may be insured only once under the Policy, even though he or she may be eligible under more than one class.

### **Employee**

An Employee in one of the Classes of Eligible Employees shown in the Schedule of Benefits is eligible to be insured on the Policy Effective Date or the day after he or she completes the applicable Eligibility Waiting Period, if later.

If a person has previously converted his or her insurance under the Policy, he or she will not become eligible until the converted policy is surrendered. This does not apply to any amount of insurance that was previously converted under the Policy due to a reduction in the Employee's Life Insurance Benefits based on age or a change in class unless those conditions no longer affect the amount of coverage available to the Employee.

Except as noted in the Reinstatement Provision, if an Employee terminates coverage and later wishes to reapply, or if a former Employee is rehired, a new Eligibility Waiting Period must be satisfied. An Employee is not required to satisfy a new Eligibility Waiting Period if insurance ends because he or she is no longer in a Class of Eligible Employees, but continues to be employed by the Employer, and within one year becomes a member of an eligible class.

### **Spouse**

If an Insured is eligible to elect Spouse coverage, the Spouse is eligible to be insured on the date the Employee is eligible or the date he or she becomes a Spouse of an Employee, if later. The eligible Employee must be insured in order to elect spouse coverage.

For the purpose of eligibility, the Spouse must be the lawful Spouse of the Employee and not legally separated or divorced from, or widowed by the Employee.

### **Dependent Child**

If an Insured is eligible to elect Dependent Child coverage, the Dependent Child is eligible to be insured on the date the Insured is eligible or on the date the child qualifies as a Dependent Child, if later.

In no event will a Dependent Child be eligible to become insured more than once under the Policy.

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## **EFFECTIVE DATE OF INSURANCE**

An Employee, his or her eligible Spouse or Dependent Child will be insured for an amount not to exceed the Guaranteed Issue Amount on the date he or she becomes eligible, if the Employee is not required to contribute to the cost of this insurance.

An Employee who is required to contribute to the cost of this insurance may elect insurance for himself or herself and an eligible Spouse or Dependent Child only by authorizing payroll deduction in a form approved by the Employer and the Insurance Company. The effective date of this insurance depends on the date and amount of insurance elected.

If an individual elects coverage within 31 days after becoming eligible to enroll, or for any increases, the Guaranteed Issue Amount will be effective on the latest of the following dates:

1. The Policy Effective Date.
2. The date payroll deduction is authorized for this insurance.
3. The date the Employer or Insurance Company receives the completed enrollment form.

If an enrollment form is received more than 31 days after an individual is eligible to elect coverage, this insurance will be effective on the date the Insurance Company agrees in writing to insure that eligible person. The Insurance Company will require the eligible person to satisfy the Insurability Requirement before it agrees to insure him or her.

If coverage for a Dependent Child is in force and another Dependent Child is acquired, coverage for that child is effective on the date the child qualifies as a Dependent Child.

If an eligible person is not in Active Service on the date insurance would otherwise be effective, it will be effective on the date he or she returns to Active Service.

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## **TERMINATION OF INSURANCE**

An Insured's coverage will end on the earliest of the following dates:

1. the date the Employee is eligible for coverage under a plan intended to replace this coverage;
2. the date the Policy is terminated by the Insurance Company;
3. the date the Insured is no longer in an eligible class;
4. the date coinciding with the end of the last period for which premiums are paid;
5. the date an Employee is no longer in Active Service;
6. for an Employee, Spouse and Dependent Child, the date the Employer cancels participation under the Policy; and
7. the date coverage for the Employee ends, for any insured Spouse and Dependent Child.

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## **CONTINUATION OF INSURANCE**

If an Employee is no longer in Active Service, he or she may be eligible to continue insurance. The following provisions explain the continuation options available under the Policy. Please see the Schedule of Benefits to determine the applicability of these benefits on a class level.

### **Continuation for Disability**

If an Employee is under age 60 and his or her Active Service ends due to Disability, Life Insurance Benefits as shown in the Schedule of Benefits will continue until the earliest of the following dates.

1. The date the Employee is no longer Disabled.
2. The date the end of the Maximum Benefit Period for this benefit ends.
3. The day after the period for which premiums are paid.

If the Employee dies during this period, the Insurance Company will pay the Life Insurance Benefit in effect on the day before he or she became Disabled. However, the Life Insurance Benefit payable will be subject to the provisions of the Policy that may reduce or terminate coverage on account of age, retirement, acceleration or a change in eligible class.

### **Continuation for Temporary Leave of Absence or Family Medical Leave**

If an Employee's Active Service ends due to an Employer approved unpaid leave of absence or family medical leave of absence, insurance will continue for up to the Maximum Benefit Period shown in the Schedule of Benefits, if the required premium is paid.

### **Waiver of Premium**

If an Employee is under age 60 and his or her Active Service ends due to Disability, Life Insurance Benefits as shown in the Schedule of Benefits will continue until the end of the earliest of the following dates.

1. The date the Employee is no longer Disabled.
2. The date he or she no longer qualifies for Waiver of Premium.
3. The day after the period for which premiums are paid.
4. The date the Maximum Benefit Period for this benefit, if any, ends.

If an Employee dies while premiums are waived, the Insurance Company will pay a Death Benefit only if due proof of continuous Disability is received within one year of his or her death.

In order to qualify for Waiver of Premium an Employee must submit due proof that he or she has been Disabled for the Benefit Waiting Period shown in the Schedule of Benefits for this benefit. Such proof must be submitted to the Insurance Company no later than 3 months after the Employee satisfies the Benefit Waiting Period. Premiums will be waived from the date the Insurance Company agrees in writing to waive premiums for that Employee. After premiums have been waived for 12 months, they will be waived for future periods of 12 months, if the Employee remains Disabled and submits satisfactory proof that Disability continues. Satisfactory proof must be submitted to the Insurance Company 3 months before the end of the 12 month period.

The Death Benefit will be equal to the Life Insurance Benefit in effect on the date the Employee became Disabled. However, the Life Insurance Benefit will be subject to the provisions of the Policy that reduce or terminate coverage because of age, retirement, acceleration or a change in eligible class. Automatic increases in Life Insurance Benefits will end while premiums are waived.

#### *Termination of Waiver*

Insurance will end for any Employee whose premiums are waived on the earliest of the following dates.

1. The date he or she is no longer Disabled.
2. The date he or she refuses to submit to any physical examination required by the Insurance Company.
3. The last day of the 12 month period of Disability during which he or she fails to submit satisfactory proof of continued Disability.
4. The date the Maximum Benefit Period for this benefit, if any, ends.

### **Portability Options**

#### *For Employees*

If an Employee's employment with the Employer ends prior to age 70, he or she may continue Life Insurance Benefits up to the Maximum Benefit shown in the Schedule of Benefits for this option. To continue coverage, the Employee must submit an application to the Insurance Company and pay the required premium. If an Employee continues coverage, he or she may also continue coverage for a Spouse or Dependent Child if they are covered under the Policy on the date coverage would otherwise end. If an Employee does not elect to continue insurance within 31 days after employment ends, he or she may not elect this coverage at a later date.

An Employee who continues coverage in this manner will become a Former Employee. A Spouse whose coverage is continued will become a Spouse of a Former Employee. Coverage will be effective on the first of the month following the date the Employee's coverage ends, provided the Insurance Company receives the completed application and the required premium is paid.

If a Former Employee later acquires a Spouse or Dependent Child, he or she may elect coverage for them by submitting an application to the Insurance Company and paying the required premium. The Spouse's or Dependent Child's coverage will be effective on the date the Insurance Company agrees in writing to insure them. The Insurance Company may require the Spouse or Dependent Child to satisfy the Insurability Requirement before it agrees to insure him or her.

Coverage continued in this manner will end on the earliest of the following dates.

1. The date the Insurance Company cancels coverage for all members of the Insured's class.
2. The day after the end of the period for which premiums are paid.
3. The date an Insured is age 70.
4. The date the Maximum Benefit Period for this option ends.
5. The date the Policy is terminated.

Also, coverage for any Dependent Child will end on any of the dates listed above or when he or she no longer qualifies as a Dependent Child, if earlier.

#### *For Spouses*

If a Spouse is legally separated or divorced from, or widowed by, an insured Employee or Former Employee prior to age 70, he or she may continue Life Insurance Benefits up to the Maximum Benefit shown in the Schedule of Benefits for this option. To continue coverage, the Spouse must submit an application to the Insurance Company and pay the required premium.

If a Spouse continues coverage, he or she may also continue coverage for a Dependent Child if the child is covered under the Policy on the date coverage would otherwise end. If a Spouse does not elect to continue insurance within 31 days after coverage ends, he or she may not elect this coverage at a later date.

A Spouse who continues coverage in this manner will become a Former Spouse and will be issued a separate certificate of insurance. Coverage will be effective on the first of the month following the date his or her coverage as a Spouse ends, provided the Insurance Company receives the completed application and the required premium is paid.

Coverage continued in this manner will end on the earliest of the following dates.

1. The date the Insurance Company cancels coverage for all members of the Insured's class.
2. The day after the end of the period for which premiums are paid.
3. The date an Insured is age 70.
4. The date the Maximum Benefit Period for this option ends.
5. The date the Policy is terminated.

In addition, coverage for a Dependent Child will end on any of the dates listed above or when he or she no longer qualifies as a Dependent Child, if earlier.

#### *For Dependent Children*

If a Dependent Child is insured under the Policy and is at least 19 years of age, he or she may continue Life Insurance Benefits up to the Maximum Benefit shown in the Schedule of Benefits. To continue coverage, the Dependent Child must submit an application to the Insurance Company and pay the required premium.

If a Dependent Child does not elect to continue insurance within 31 days after reaching age 19 or the date he or she no longer qualifies as a Dependent Child, if later, he or she may not elect to be insured under this option at a later date.

A Dependent Child who continues coverage in this manner will become a Former Dependent Child and will be issued a separate certificate of insurance. Coverage for a Former Dependent Child will be effective on the following dates.

1. For any Guaranteed Issue Amount, the first of the month following the date his or her coverage as a Dependent Child ends, provided the Insurance Company receives the completed application and required premium.
2. For any amount of insurance that exceeds the Guaranteed Issue Amount, the date the Insurance Company agrees in writing to insure him or her. The Insurance Company will require the Former Dependent Child to satisfy the Insurability Requirement before it agrees to insure him or her.

Coverage continued in this manner will end on the earliest of the following dates.

1. The date the Insurance Company cancels coverage for all members of the Insured's class.
2. The day after the end of the period for which premiums are paid.
3. The date an Insured is age 70.
4. The date the Maximum Benefit Period for this option ends.
5. The date the Policy is terminated.

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## **DESCRIPTION OF BENEFITS**

The following provisions explain the benefits available under the Policy. Please see the Schedule of Benefits for the applicability of these benefits on a class level.

## **LIFE INSURANCE BENEFITS**

### **Death Benefit**

If an Insured dies, the Insurance Company will pay the Life Insurance Benefit in force for that Insured on the date of his or her death.

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### **Accelerated Benefits**

Any benefits payable under this Accelerated Benefits provision will reduce the Death Benefit payable for Life Insurance. Any automatic increases in Life Insurance Benefits will end when benefits are payable under this provision.

### ***Terminal Illness Benefit***

The Insurance Company will pay a Terminal Illness Benefit to an Insured who has been determined by the Insurance Company to be Terminally Ill.

The Terminal Illness Benefit is payable only once in an Insured's lifetime.

### ***Determination of Terminal Illness***

For the purpose of determining the existence of a Terminal Illness, the Insurance Company will require the Insured submit the following proof.

1. A written diagnosis and prognosis by two Physicians licensed to practice in the United States.
2. Supportive evidence satisfactory to the Insurance Company, including but not limited to radiological, histological or laboratory reports documenting the Terminal Illness.

The Insurance Company may require, at its expense, an examination of the Insured and a review of the documented evidence by a Physician of its choice.

"Terminal Illness" means a person has a prognosis of 12 months or less to live, as diagnosed by a Physician.

TL-004748

### **Conversion Privilege for Life Insurance**

If coverage for an Insured ends for any reason, except for non-payment of premium, he or she may apply for a conversion policy of life insurance.

The conversion insurance may be a type of life insurance currently being offered for conversion by the Insurance Company at the Insured's age and in the amount requested. It may not be term insurance and it may not be for an amount greater than the Life Insurance Benefits in force under the Policy. Conversion life insurance will not provide accident, disability or other benefits.

However, if coverage ends because the Policy is terminated or amended to terminate any class of Insureds, or the Employer cancels participation under the Policy, coverage cannot be converted unless the individual has been insured under the Policy for at least 3 years. In this case, the amount of conversion insurance will be the lesser of the Life Insurance Benefit in force under the Policy, or \$10,000.

To apply for conversion insurance, the Insured must within 31 days after coverage under the Policy ends, submit an application to the Insurance Company and pay the required premium. Evidence of insurability is not required. Premium for the conversion insurance will be based on the age and class of risk of the Insured and the type and amount of coverage issued.

Conversion insurance will become effective on the 31st day after the date coverage under the Policy ends, if the application is received by the Insurance Company and the required premium is paid on that date.

If the Insured dies during the 31 day conversion period, the Death Benefit will be paid under the Policy regardless of whether he or she applied for conversion insurance. If a conversion policy is issued, it will be in exchange for any benefits payable for that type and amount of insurance under the Policy.

### *Extension of Conversion Period*

If an Insured is eligible for conversion insurance and is not notified of this right at least 15 days prior to the end of the 31 day conversion period, the conversion period will be extended. The Insured will have 15 days from the date notice is given to apply for conversion insurance. In no event will the conversion period be extended beyond 90 days. Notice, for the purpose of this section, means written notice presented to the Insured by the Employer or mailed to the Insured's last known address as reported by the Employer.

If the Insured dies during the extended conversion period, but more than 31 days after his or her coverage under the Policy terminates, Life Insurance Benefits will not be paid under the Policy. If the Insured's application for conversion insurance is received by the Insurance Company and the required premium is paid, Life Insurance Benefits will be payable under the conversion insurance.

### *Prior Conversion Limitation*

If an Insured is covered under a life insurance conversion policy previously issued by the Insurance Company, he or she will not be eligible for this Conversion Privilege unless the prior coverage has ended. This does not apply to any amount of insurance that was previously converted under the Policy due to a reduction in the Insured's Life Insurance Benefits based on age or a change in class.

TL-004750

## **LIFE INSURANCE EXCLUSIONS**

If an Insured commits suicide, while sane or insane, within 2 years from the date his or her insurance under the Policy becomes effective, Voluntary Life Insurance Benefits will be limited to a refund of the premiums paid on the Insured's behalf. The suicide exclusion applies from the effective date of any additional benefits or increases in Life Insurance Benefits.

Except for any amount of benefits in excess of the Prior Plan's benefits, this exclusion will not apply to any person covered under the Prior Plan for more than two years. If a person was not insured for two years under the Prior Plan, credit will be given for the time he or she was insured.

If a Dependent Child commits suicide and is survived by other Dependent Children covered under the same certificate, no refund of premiums will be paid.

TL-004752

## **CLAIM PROVISIONS**

### **Notice of Claim**

Written notice, or notice by any other electronic/telephonic means authorized by the Insurance Company, must be given to the Insurance Company within 31 days after a covered loss occurs or begins or as soon as reasonably possible. If written notice, or notice by any other electronic/telephonic means authorized by the Insurance Company, is not given in that time, the claim will not be invalidated or reduced if it is shown that notice was given as soon as was reasonably possible. Notice can be given at our home office in Philadelphia, Pennsylvania or to our agent. Notice should include the Employer's Name, the Policy Number and the claimant's name and address.

Written notice or any other electronic/telephonic means authorized by the Insurance Company of a diagnosis of a Terminal Illness on which claim is based must be given to us within 60 days after the diagnosis. If notice is not given in that time, the claim will not be invalidated or reduced if it is shown that written notice or any other electronic/telephonic means authorized by the Insurance Company was given as soon as reasonably possible.

### **Claim Forms**

When the Insurance Company receives notice of claim, the Insurance Company will send claim forms for filing proof of loss. If claim forms are not sent within 15 days after notice is received by the Insurance Company, the proof requirements will be met by submitting, within the time required under the "Proof of Loss" section, written proof, or proof by any other electronic/telephonic means authorized by the Insurance Company, of the nature and extent of the loss.

### **Claimant Cooperation Provision**

Failure of a claimant to cooperate with the Insurance Company in the administration of the claim may result in termination of the claim. Such cooperation includes, but is not limited to, providing any information or documents needed to determine whether benefits are payable or the actual benefit amount due.

### **Insurance Data**

The Employer is required to cooperate with the Insurance Company in the review of claims and applications for coverage. Any information the Insurance Company provides in these areas is confidential and may not be used or released by the Employer if not permitted by applicable privacy laws.

**Proof of Loss**

Written proof of loss, or proof by any other electronic/telephonic means authorized by the Insurance Company, must be given to the Insurance Company within 90 days after the date of the loss for which a claim is made. If written proof of loss, or proof by any other electronic/telephonic means authorized by the Insurance Company, is not given in that 90 day period, the claim will not be invalidated nor reduced if it is shown that it was given as soon as was reasonably possible. In any case, written proof of loss, or proof by any other electronic/telephonic means authorized by the Insurance Company, must be given not more than one year after that 90 day period. If written proof of loss, or proof by any other electronic/telephonic means authorized by the Insurance Company, is provided outside of these time limits, the claim will be denied. These time limits will not apply while the person making the claim lacks legal capacity.

Written proof, or any other electronic/telephonic means authorized by the Insurance Company, of loss for Accelerated Benefits must be furnished 90 days after the date of diagnosis. This proof must describe the occurrence, character and diagnosis for which claim is made.

In case of claim for any other loss, proof must be furnished within 90 days after the date of such loss.

If it is not reasonably possible to submit proof of loss within these time periods, the Insurance Company will not deny or reduce any claim if proof is furnished as soon as reasonably possible. Proof must, in any case, be furnished not more than a year later, except for lack of legal capacity.

**Time of Payment**

Benefits due under the Policy for a loss, other than a loss for which the Policy provides installment payments, will be paid immediately upon receipt of due written proof of such loss.

Subject to the receipt of satisfactory written proof of loss, all accrued benefits for loss for which the Policy provides installments will be paid monthly; any balance remaining unpaid upon the termination of liability will be paid immediately upon receipt of due written proof, unless otherwise stated in the Description of Benefits.

**To Whom Payable**

Death Benefits will be paid to the Insured's named beneficiary, if any, on file at the time of payment. If there is no named beneficiary or surviving beneficiary, Death Benefits will be paid to the first surviving class of the following living relatives: spouse; child or children; mother or father; brothers or sisters; or to the executors or administrators of the Insured's estate. The Insurance Company may reduce the amount payable by any indebtedness due.

All benefits payable under the Accelerated Benefits section are payable to the Insured, if living. If the Insured dies prior to the payment of an eligible claim for an Accelerated Benefit, benefits will be paid in accordance with the provisions applicable to the payment of Life Insurance proceeds, unless the Insured has directed us otherwise in writing. However, any payment made by us prior to notice of the Insured's death shall discharge us of any benefit that was paid.

All other benefits, unless otherwise stated in the Policy, will be payable to the Insured or the certificate owner if other than the Insured.

Any other accrued benefits which are unpaid at the Insured's death may, at the Insurance Company's option, be paid either to the Insured's beneficiary or to the executor or administrator of the Insured's estate.



If the Insurance Company pays benefits to the executor or administrator of the Insured's estate or to a person who is incapable of giving a valid release, the Insurance Company may pay up to \$1,000 to a relative by blood or marriage whom it believes is equitably entitled. This good faith payment satisfies the Insurance Company's legal duty to the extent of that payment.

### **Change of Beneficiary**

The Insured may change the beneficiary at any time by giving written notice to the Employer or the Insurance Company. The beneficiary's consent is not required for this or any other change which the Insured may make unless the designation of beneficiary is irrevocable.

No change in beneficiary will take effect until the form is received by the Employer or the Insurance Company. When this form is received, it will take effect as of the date of the form. If the Insured dies before the form is received, the Insurance Company will not be liable for any payment that was made before receipt of the form.

### **Physical Examination and Autopsy**

The Insurance Company, at its expense, will have the right to examine any person for whom a claim is pending as often as it may reasonably require. The Insurance Company may, at its expense, require an autopsy unless prohibited by law.

### **Legal Actions**

No action at law or in equity may be brought to recover benefits under the Policy less than 60 days after written proof of loss, or proof by any other electronic/telephonic means authorized by the Insurance Company, has been furnished as required by the Policy. No such action shall be brought more than 3 years after the time satisfactory proof of loss is required to be furnished.

### **Time Limitations**

If any time limit stated in the Policy for giving notice of claim or proof of loss, or for bringing any action at law or in equity, is less than that permitted by the law of the state in which the Employee lives when the Policy is issued, then the time limit provided in the Policy is extended to agree with the minimum permitted by the law of that state.

### **Physician/Patient Relationship**

The Insured will have the right to choose any Physician who is practicing legally. The Insurance Company will in no way disturb the Physician/patient relationship.

TL-004724

## **ADMINISTRATIVE PROVISIONS**

### **Premiums**

The premiums for this Policy will be based on the rates currently in force, the plan and the amount of insurance in effect.

If the Insured's coverage amount is reduced due to acceleration of his or her Death Benefit, his or her premium will be based on the amount of coverage he or she has in force on the day before the reduction took place. If the Insured's coverage amount is reduced due to his or her attained age, premium will be based on the amount of coverage in force on the day after the reduction took place.

### **Changes in Premium Rates**

The premium rates may be changed by the Insurance Company from time to time with at least 31 days advance written notice. No change in rates will be made until 36 months after the Policy Effective Date. An increase in rates will not be made more often than once in a 12 month period. However, the Insurance Company reserves the right to change the rates even during a period for which the rate is guaranteed if any of the following events take place.

1. The terms of the Policy change.
2. A division, subsidiary, affiliated company or eligible class is added or deleted from the Policy.
3. There is a change in the factors bearing on the risk assumed.
4. Any federal or state law or regulation is amended to the extent it affects the Insurance Company's benefit obligation.
5. The Insurance Company determines that the Employer has failed to promptly furnish any necessary information requested by the Insurance Company, or has failed to perform any other obligations in relation to the Policy.

If an increase or decrease in rates takes place on a date that is not a Premium Due Date, a pro rata adjustment will apply from the date of the change to the next Premium Due Date.

### **Reporting Requirements**

The Employer must, upon request, give the Insurance Company any information required to determine who is insured, the amount of insurance in force and any other information needed to administer the plan of insurance.

### **Payment of Premium**

The first premium is due on the Policy Effective Date. After that, premiums will be due monthly unless the Employer and the Insurance Company agree on some other method of premium payment.

If any premium is not paid when due, the plan will be canceled as of the Premium Due Date, except as provided in the Policy Grace Period section.

### **Notice of Cancellation**

The Employer or the Insurance Company may cancel the Policy as of any Premium Due Date by giving 31 days advance written notice. If a premium is not paid when due, the Policy will automatically be canceled as of the Premium Due Date, except as provided in the Policy Grace Period section.

### **Policy Grace Period**

A Policy Grace Period of 31 days will be granted for the payment of the required premiums under this Policy. This Policy will be in force during the Policy Grace Period. The Employer is liable to the Insurance Company for any unpaid premium for the time this Policy was in force.

### **Grace Period for the Insured**

If the required premium is not paid on the Premium Due Date, there is a 31 day grace period after each premium due date after the first. If the required premium is not paid during the grace period, insurance will end on the last day for which premium was paid.

If benefits are paid during the Grace Period for the Insured, the Insurance Company will deduct any overdue premium from the proceeds payable under the Policy.

### **Reinstatement of Insurance**

Coverage may be reinstated without satisfying the Insurability Requirement, if an Employee's insurance ends because he or she is on an unpaid leave of absence and he or she applies for Reinstatement within 31 days of his return to Active Service.

After an Insured's coverage has ceased, it may be reinstated at any date prior to five years after the date of termination if the following conditions are met:

1. The Policy is still in force.
2. The Insured is eligible under the Policy.
3. A written request for reinstatement and a new enrollment form are sent to the Insurance Company.

4. The required premium is paid.
5. The Insurability Requirement, if any, is satisfied.

TL-004720

## **SCHEDULE OF RATES**

The following monthly rates apply to all Classes of Eligible Persons unless otherwise indicated.

### **FOR EMPLOYEE BENEFITS**

**Basic Life Insurance**                      \$.22 Per \$1,000

### **Voluntary Life Insurance**

1 times salary      \$.154 Per \$1,000

2 times salary      \$.162 Per \$1,000

### **FOR SPOUSE AND DEPENDENT CHILD BENEFITS**

### **Voluntary Life Insurance**

Option 1              \$.78 Per Family

Option 2              \$1.54 Per Family

### **FOR FORMER EMPLOYEE BENEFITS**

Monthly Rates are based on units of \$1,000.

Under Age 20	\$.153	Age 45 - 49	\$.384
Age 20 - 24	\$.144	Age 50 - 54	\$.726
Age 25 - 29	\$.153	Age 55 - 59	\$1.347
Age 30 - 34	\$.177	Age 60 - 64	\$2.461
Age 35 - 39	\$.19	Age 65 - 69	\$4.065
Age 40 - 44	\$.243		

### **FOR FORMER SPOUSES OR SPOUSES OF FORMER EMPLOYEE BENEFITS**

Monthly Rates are based on units of \$1,000.

Under Age 20	\$.153	Age 45 - 49	\$.384
Age 20 - 24	\$.144	Age 50 - 54	\$.726
Age 25 - 29	\$.153	Age 55 - 59	\$1.347
Age 30 - 34	\$.177	Age 60 - 64	\$2.461
Age 35 - 39	\$.19	Age 65 - 69	\$4.065
Age 40 - 44	\$.243		

Spouse rates are based on the spouse's date of birth.

## FOR FORMER DEPENDENT CHILD BENEFITS

Rates are based on \$25,000 per Month.

Under Age 20	\$2.38	Age 45 - 49	\$9.78
Age 20 - 24	\$2.78	Age 50 - 54	\$16.38
Age 25 - 29	\$2.98	Age 55 - 59	\$23.48
Age 30 - 34	\$3.60	Age 60 - 64	\$38.25
Age 35 - 39	\$4.18	Age 65 - 69	\$54.08
Age 40 - 44	\$6.20		

Rates are based on \$50,000 per Month

Under Age 20	\$4.75	Age 45 - 49	\$19.55
Age 20 - 24	\$5.55	Age 50 - 54	\$32.75
Age 25 - 29	\$5.95	Age 55 - 59	\$46.95
Age 30 - 34	\$7.20	Age 60 - 64	\$76.50
Age 35 - 39	\$8.35	Age 65 - 69	\$108.15
Age 40 - 44	\$12.40		

TL-004718

## **GENERAL PROVISIONS**

### **Entire Contract**

The entire contract will be made up of the Policy, the application of the Employer, a copy of which is attached to the Policy, and the applications, if any, of the Insureds.

### **Incontestability**

All statements made by the Employer or by an Insured are representations not warranties. No statement will be used to deny or reduce benefits or as a defense to a claim, unless a copy of the instrument containing the statement has been furnished to the claimant. In the event of death or legal incapacity, the beneficiary or representative must receive the copy.

After two years from an Insured's effective date of insurance, or from the effective date of any added or increased benefits, no such statement will cause insurance to be contested except for fraud or eligibility for coverage.

### **Misstatement of Age**

If an Insured's age has been misstated, the Insurance Company will adjust all benefits to the amounts that would have been purchased for the correct age.

### **Policy Changes**

No change in the Policy will be valid until approved by an executive officer of the Insurance Company. This approval must be endorsed on, or attached to, the Policy. No agent may change the Policy or waive any of its provisions.

### **Workers' Compensation Insurance**

The Policy is not in lieu of and does not affect any requirements for insurance under any Workers' Compensation Insurance Law.

### **Certificates**

A certificate of insurance will be delivered to the Employer for delivery to Insureds. Each certificate will list the benefits, conditions and limits of the Policy. It will state to whom benefits will be paid.

### **Assignment of Benefits**

The Insurance Company will not be affected by the assignment of an Insured's certificate until the original assignment or a certified copy of the assignment is filed with the Insurance Company. The Insurance Company will not be responsible for the validity or sufficiency of an assignment. An assignment of benefits will operate so long as the assignment remains in force provided insurance under the Policy is in effect. This insurance may not be levied on, attached, garnisheed, or otherwise taken for a person's debts. This prohibition does not apply where contrary to law.

### **Clerical Error**

A person's insurance will not be affected by error or delay in keeping records of insurance under the Policy. If such an error is found, the premium will be adjusted fairly.

### **Agency**

The Employer and Plan Administrator are agents of the Employee for transactions relating to insurance under the Policy. The Insurance Company is not liable for any of their acts or omissions.

## **DEFINITIONS**

Please note, certain words used in this document have specific meanings. These terms will be capitalized throughout this document. The definition of any word, if not defined in the text where it is used, may be found either in this Definitions section or in the Schedule of Benefits.

### **Active Service**

An Employee will be considered in Active Service with the Employer on a day which is one of the Employer's scheduled work days if either of the following conditions are met.

1. He or she is actively at work. This means the Employee is performing his or her regular occupation for the Employer on a Full-time basis, either at one of the Employer's usual places of business or at some location to which the Employer's business requires the Employee to travel.
2. The day is a scheduled holiday, vacation day or period of Employer approved paid leave of absence.

An Employee is considered in Active Service on a day which is not one of the Employer's scheduled work days only if he or she was in Active Service on the preceding scheduled work day.

A person other than an Employee is considered in Active Service if he or she is able to perform all the activities another person of the same age and sex could normally perform and is not any of the following:

1. A patient in a hospital or hospice, or receiving outpatient care for chemotherapy or radiation therapy.
2. Confined at home under the care of a Physician for sickness or injury.
3. Unable to perform any of the Activities of Daily Living expected of a person of the same age without human supervision or assistance. The Activities of Daily Living are defined as follows:
  - a) Mobility - moving from one place to another by means of walking, with or without equipment, or using a wheelchair.
  - b) Dressing - putting on and taking off all necessary items of clothing including braces and artificial limbs if they are usually worn.
  - c) Toileting - cleansing self after elimination and adjusting clothing before and after using the toilet.
  - d) Transferring - moving in or out of a bed, chair or other seat, with or without equipment.
  - e) Feeding - getting food into the body, by any means, after it has been prepared and made available to the person.
4. Receiving disability benefits from any source due to his or her sickness or injury.

### **Annual Compensation**

An Employee's annual wage or salary as reported by the Employer for work performed for the Employer as of the date the covered loss occurs. It does not include amounts received as bonuses, commissions, overtime pay or other extra compensation.

### **Dependent Child**

An Employee's unmarried child who meets the following requirements.

1. A child 14 days of age but less than 19 years old;
2. A child who is 19 or more years old but less than 25 years old, enrolled in a school as a full-time student and primarily supported by the Employee;
3. A child who is 19 or more years old, primarily supported by the Employee and incapable of self-sustaining employment by reason of mental or physical handicap. Proof of the child's condition and dependence must be submitted to the Insurance Company within 31 days after the date the child ceases to qualify as a Dependent for the reasons listed above. During the next two years, the Insurance Company may, from time to time, require proof of the continuation of such condition and dependence. After that, the Insurance Company may require proof no more than once a year.

The term "child" means a child born to or legally adopted by the Employee. The term includes a child during any waiting period prior to the finalization of the child's adoption. It also means a stepchild living with the Employee.

**Disabled**

An Employee is Disabled if, because of Injury or Sickness, he or she is unable to perform all the material duties of any occupation for which he or she may reasonably become qualified based on education, training or experience.

**Employee**

For eligibility purposes, an Employee is an employee of the Employer in one of the "Classes of Eligible Employees." Otherwise, Employee means an employee of the Employer who is insured under the Policy.

**Employer**

The Employer who has subscribed to the Policyholder and for the benefit of whose Employees this policy has been issued. The Employer, named as the Subscriber on the front of this Policy, includes any affiliates or subsidiaries covered under the Policy. The Employer is acting as an agent of the Insured for transactions relating to this insurance. The actions of the Employer shall not be considered the actions of the Insurance Company.

**Full-time**

Full-time means the number of hours set by the Employer as a regular work day for Employees in the Employee's eligibility class.

**Injury**

Any accidental loss or bodily harm which results directly and independently of all other causes from an Accident.

**Insurability Requirement**

An eligible person will satisfy the Insurability Requirement for an amount of coverage on the day the Insurance Company agrees in writing to accept him or her as insured for that amount. To determine a person's acceptability for coverage, the Insurance Company will require evidence of good health and may require it be provided at the Employee's expense.

**Insurance Company**

The Insurance Company underwriting the Policy is named on the Policy cover page.

**Insured**

A person who is eligible for insurance under the Policy, for whom insurance is elected, the required premium is paid and coverage is in force under the Policy.

**Part-time**

Part-time means the number of hours set by the Employer as a regular work day for Employees in the Employee's eligibility class.

**Physician**

Physician means a licensed doctor practicing within the scope of his or her license and rendering care and treatment to an Insured that is appropriate for the condition and locality. The term does not include an Employee, an Employee's spouse, the immediate family (including parents, children, siblings or spouses of any of the foregoing, whether the relationship derives from blood or marriage), of an Employee or spouse, or a person living in an Employee's household.



**Prior Plan**

The Prior Plan refers to the plan of insurance providing similar benefits sponsored by the Employer in effect directly prior to the Policy Effective Date.

**Sickness**

Any physical or mental illness.

**Spouse**

The current lawful Spouse of an Employee.

TL-004708

## **SCHEDULE OF AFFILIATES**

The following affiliates are covered under the Policy as of January 1, 2004.

Affiliate Name

Fermi National Accelerator Laboratory

TL-004776

**LIFE INSURANCE COMPANY OF NORTH AMERICA  
PHILADELPHIA, PA 19192-2235**

We, TRUSTEE OF THE NATIONAL CONSUMER INSURANCE TRUST, whose main office address is Newark, Delaware hereby apply on behalf of Universities Research Association, Inc. to the LIFE INSURANCE COMPANY OF NORTH AMERICA for Group Policy No. FLX-960346.

We approve and accept the terms of this Group Policy.

This application is to be signed in duplicate. One part is to be attached to the Group Policy; the other part is to be returned to the LIFE INSURANCE COMPANY OF NORTH AMERICA.

This application supersedes any previous application for this Group Policy.

TRUSTEE OF THE NATIONAL CONSUMER INSURANCE TRUST  
(Full or Corporate Name of Applicant)

Signed at \_\_\_\_\_ By \_\_\_\_\_  
(Signature and Title)

On: \_\_\_\_\_ Witness \_\_\_\_\_  
(To be signed by Licensed Resident Agent where required by law)  
(This Copy Is To Remain Attached To The Policy)

TL-004778

**LIFE INSURANCE COMPANY OF NORTH AMERICA  
PHILADELPHIA, PA 19192-2235**

We, TRUSTEE OF THE NATIONAL CONSUMER INSURANCE TRUST, whose main office address is Newark, Delaware hereby apply on behalf of Universities Research Association, Inc. to the LIFE INSURANCE COMPANY OF NORTH AMERICA for Group Policy No. FLX-960346.

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TRUSTEE OF THE NATIONAL CONSUMER INSURANCE TRUST  
(Full or Corporate Name of Applicant)

Signed at \_\_\_\_\_ By \_\_\_\_\_  
(Signature and Title)

On: \_\_\_\_\_ Witness \_\_\_\_\_  
(To be signed by Licensed Resident Agent where required by law)  
(This Copy Is To Be Returned To Us)

TL-004778